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Housing Affordability in British Columbia

House Prices

According to the 2006 Census, British Columbia had among the highest median (single-detached) house values in the country, with 18 of its 26 urban centres in the top 50 of about 150 urban areas across Canada.[1] Indeed, 6 of the top 10 were in BC, with 3 in Alberta and one in Ontario. The most expensive housing was found in Canmore, Alberta (median value of $538,901 for a single-detached house), with Vancouver not far behind ($526,838). Victoria was third on the list ($459,960), followed by Squamish ($429,742). The only non-western urban centre to make the top 10 was Toronto ($399,772).

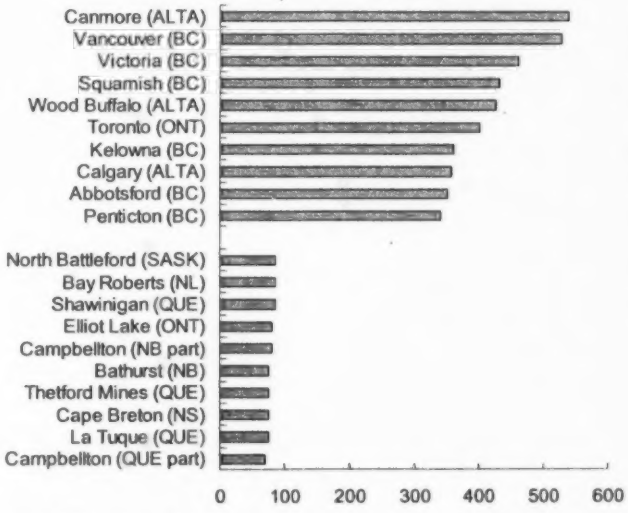
The most affordable single-detached housing could be found in Quebec, Nova Scotia and New Brunswick, followed by Ontario, Saskatchewan and Newfoundland & Labrador.

[1] This analysis is based on the median value of a single-detached house. The "urban centres" are the Census Metropolitan Areas and the Census Agglomerations in Canada. See table 1 for a complete list. The median is the point at which exactly half of dwellings have higher values and half have lower values. This is different from the average (or arithmetic mean) which divides the total value of all dwellings by the number of dwellings. The average can be skewed by the presence of outliers (in this case, very expensive dwellings).

Montreal was the only Quebec urban centre to crack the top 50, and 23 of its 32 urban areas were in the bottom 50. The most affordable BC urban area was Kitimat ($119,903), one of only two BC centres in the bottom 50 (Quesnel was the other, at $129,693).

For Canada as a whole, the median value of a single-detached house was $200,432. In British Columbia, 17 out of 26 urban centres were above the national median.

Median Value of a Single-Detached House, Least and Most Affordable ($000), 2006



Source: Statistics Canada, 2006 Census

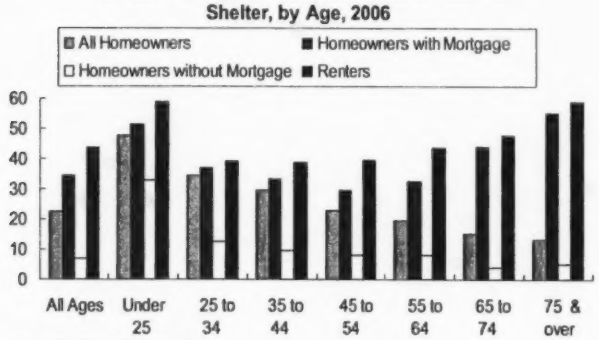
Housing Affordability

Households are considered to have affordability problems if more than 30 per cent

of the household income is spent on housing, raising the possibility that there may not be enough money left over for other necessities. Using this criterion, 29.1 per cent of BC households had affordability problems in 2006, up slightly from 28.6 per cent in 2001.

Renters were almost twice as likely as homeowners to have housing affordability problems. While 43.7 per cent of renters spent more than 30 per cent of their household income on shelter (down slightly from 44.1% in 2001), only 22.8 per cent of homeowners found themselves in the same situation. For homeowners, the presence of a mortgage made a significant difference. For those homeowners with a mortgage, 34.4 per cent (up from 32.2% in 2001) had affordability problems, while only 6.9 per cent (up from 6.3% in 2001) of those mortgage-free did so. Age also had a considerable impact, with nearly 60 per cent of renters either under 25 years of age or 75 years and older having the greatest challenge. Homeowners with mortgages in those age groups were also more likely to experience housing affordability problems, although those aged 65 and over without a mortgage were the least challenged.

Per cent Paying 30% or More of their Income on Shelter, by Age, 2006



Source: Statistics Canada, 2006 Census

Compared to the rest of Canada, British Columbia homeowners with mortgages had by far the highest percentage (34.4% - over one third) of households spending 30 per cent or more of their household income on shelter, with Ontario a distant second (29.5%). For Canada as a whole, about one quarter (25.7%) of owned households with mortgages were considered to have housing affordability problems.

For owned households without a mortgage, BC matched the national figure with 6.9 per cent of households spending 30 per cent or more of their household income on shelter.

Renters in the province had the highest percentage (43.7%) of all households to experience housing affordability problems, but renters in Nova Scotia (45.1%) and Ontario (44.6%) had greater proportions of their households spending 30 per cent or more of their income on shelter.

Per cent of households spending 30% or more of household income on shelter, 2006

	Owned with mortgage	Owned without mortgage	Rented
Canada	25.7	6.9	40.3
Newfdlnd & Labrador	19.9	6.4	42.8
Prince Edward Island	20.7	6.4	41.7
Nova Scotia	20.6	6.6	45.1
New Brunswick	19.0	5.5	39.2
Quebec	19.6	5.8	35.6
Ontario	29.5	8.2	44.6
Manitoba	16.5	5.4	35.5
Saskatchewan	18.9	7.5	39.8
Alberta	23.2	5.9	37.2
British Columbia	**34.4**	**6.9**	**43.7**
Yukon Territory	18.6	5.8	28.8
Northwest Territories	12.1	6.2	20.0
Nunavut	15.6	5.9	8.6

Source: Statistics Canada, 2006 Census, Table 97-554-XCB2006038.ivt

Household Income

While British Columbia had some of the highest housing costs in the country, the province's

median household income in 2005 ($52,709) was below the Canadian average ($53,634) and well below the provinces of Alberta ($63,988) and Ontario ($60,455). The Northwest Territories had the highest median household income ($80,085) in the country with Nunavut ($60,221) and the Yukon Territory ($60,105) slightly behind the province of Ontario.

Regional Differences

There was considerable regional disparity within the province with respect to housing affordability. The highest shelter costs were in the region of Squamish-Lillooet, where the average owner's payments were $1,322 and the average gross rent was $1,002 (the Resort Municipality of Whistler was largely responsible for the high shelter costs in this region). Other regions with high shelter costs were Greater Vancouver, Capital, Central Okanagan, Northern Rockies and Fraser Valley.

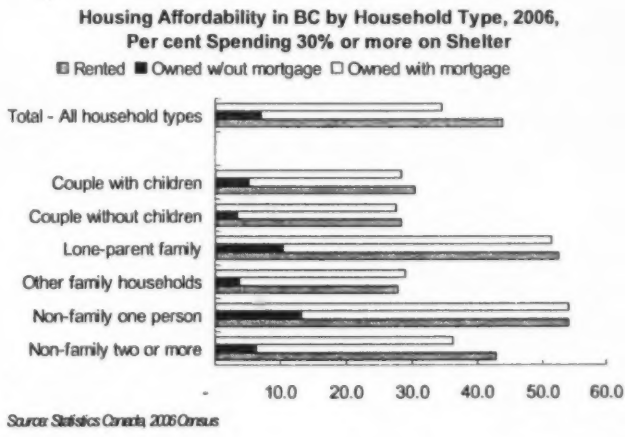
Average owner's major payments were lowest in the regions of Central Coast, Powell River, Kootenay-Boundary, Central Kootenay and Cariboo, all under $700 a month. Rents were lowest in the regions of Central Coast, Skeena-Queen Charlotte, Bulkley-Nechako, Kootenay-Boundary and Cariboo.

The median household income in the Squamish-Lillooet region was relatively high ($56,360), with only the northern districts of Fraser Fort-George ($61,011), Peace River ($61,866) and Northern Rockies ($77,732) having higher median household incomes in 2005. Other regions with incomes above the provincial median were Bulkley-Nechako, Greater Vancouver and Capital.

Household Type

Lone-parent family households had the greatest challenge with housing affordability among the household types, with 43.1 per cent spending 30 per cent or more of their household income on shelter. Of the 35.7 per cent of these households that owned a home with a mortgage, over half (51.3%) had affordability problems. The figure was similar for the 43.1 per cent of lone-parent family households that were renters, with 52.5 per cent spending 30 per cent or more of their household income on shelter.

Couple family households without children fared best, whether the home was owned (with or without a mortgage) or rented, with only 16.8 per cent spending 30 per cent or more of their household income on housing costs. In addition, 44.9 per cent of couple families without children owned their home without a mortgage, the highest percentage among the household types. Mortgage-free family households without children were more likely to be headed by older persons.



Source: Statistics Canada, 2006 Census

Couple family households with children were most likely to own a home with a mortgage (60.0%) and least likely to rent (18.2%). While 23.6 per cent of these households experienced housing affordability problems overall, 28.2 per cent of owners with a mortgage and 30.3 per cent of renters spent 30 per cent or more of their household income on shelter.

Table 1: Median Value of a Single-Detached House, Canada, 2006
Selected Census Metropolitan Areas (CMA's) and Census Agglomerations (CA's)

Top 50	Median$	Middle	Median$	Bottom 50	Median$
Canmore (ALTA)	538,091	Port Alberni (BC)	199,850	Kenora (ONT)	134,396
Vancouver (BC)	526,838	Halifax (NS)	190,395	Cornwall (ONT)	130,017
Victoria (BC)	459,960	Owen Sound (ONT)	190,118	Lachute (QUE)	129,865
Squamish (BC)	429,742	Woodstock (ONT)	189,909	Salaberry-de-Valleyfield (QUE)	129,785
Wood Buffalo (ALTA)	425,663	St. Catharines-Niagara (ONT)	189,240	Moncton (NB)	129,755
Toronto (ONT)	399,772	Ottawa-Gatineau (QUE part)	187,585	Quesnel (BC)	129,693
Kelowna (BC)	360,116	Camrose (ALTA)	179,990	Rimouski (QUE)	125,240
Calgary (ALTA)	356,039	Tillsonburg (ONT)	179,813	Saint John (NB)	125,196
Abbotsford (BC)	350,041	Ingersoll (ONT)	179,595	Drummondville (QUE)	125,167
Penticton (BC)	340,085	Leamington (ONT)	179,399	Rivière-du-Loup (QUE)	124,940
Parksville (BC)	329,993	Windsor (ONT)	179,339	Swift Current (SASK)	120,249
Vernon (BC)	323,656	Lethbridge (ALTA)	179,228	Summerside (PEI)	120,239
Okotoks (ALTA)	310,818	Midland (ONT)	178,946	Timmins (ONT)	120,220
Nanaimo (BC)	300,434	Norfolk (ONT)	175,408	Sault Ste. Marie (ONT)	120,062
Chilliwack (BC)	300,170	Petawawa (ONT)	174,317	Sorel-Tracy (QUE)	120,003
Duncan (BC)	299,980	Prince George (BC)	173,483	Sept-Îles (QUE)	120,000
Ottawa-Gatineau (ONT part)	299,577	North Bay (ONT)	170,219	Prince Albert (SASK)	119,986
Courtenay (BC)	299,241	Lloydminster (SASK part)	165,712	Kitimat (BC)	119,903
Yellowknife (NWT)	289,120	Brockville (ONT)	165,253	Truro (NS)	119,845
Salmon Arm (BC)	276,075	Dawson Creek (BC)	165,135	Temiskaming Shores (ONT)	109,793
Grande Prairie (ALTA)	275,270	Belleville (ONT)	164,915	Saint-Georges (QUE)	109,706
Guelph (ONT)	269,049	Saskatoon (SASK)	160,754	Alma (QUE)	105,281
Hamilton (ONT)	264,262	Saint-Jean-sur-Richelieu (QUE)	160,681	Saguenay (QUE)	105,074
Oshawa (ONT)	259,996	Williams Lake (BC)	160,350	Val-d'Or (QUE)	104,917
Centre Wellington (ONT)	259,817	Sarnia (ONT)	157,359	Corner Brook (NL)	100,334
Campbell River (BC)	250,820	Winnipeg (MAN)	150,393	Victoriaville (QUE)	100,318
Edmonton (ALTA)	250,632	Wetaskiwin (ALTA)	150,345	Hawkesbury (QUE part)	100,295
Kamloops (BC)	250,515	Fredericton (NB)	150,241	Trois-Rivières (QUE)	100,282
Barrie (ONT)	250,423	Granby (QUE)	150,139	Moose Jaw (SASK)	100,129
Red Deer (ALTA)	250,336	St. John's (NL)	149,962	Baie-Comeau (QUE)	100,014
Kitchener (ONT)	250,143	Québec (QUE)	149,949	Grand Falls-Windsor (NL)	99,973
Fort St. John (BC)	239,725	Saint-Hyacinthe (QUE)	149,906	Rouyn-Noranda (QUE)	99,885
Whitehorse (YUK)	235,373	Sherbrooke (QUE)	149,857	Portage la Prairie (MAN)	94,835
Lloydminster (ALTA part)	224,327	Brandon (MAN)	149,849	Edmundston (NB)	93,796
Collingwood (ONT)	219,962	Prince Rupert (BC)	149,815	Dolbeau-Mistassini (QUE)	90,105
Port Hope (ONT)	219,639	Charlottetown(PEI)	149,763	Yorkton (SASK)	90,004
Cold Lake (ALTA)	219,585	Pembroke (ONT)	149,658	New Glasgow (NS)	89,942
Kingston (ONT)	219,437	Greater Sudbury (ONT)	148,583	Miramichi (NB)	89,905
Orillia (ONT)	219,190	Cowansville (QUE)	144,832	Amos (QUE)	89,678
Cobourg (ONT)	214,877	Regina (SASK)	140,253	Matane (QUE)	85,501
Powell River (BC)	210,875	Kentville (NS)	139,871	North Battleford (SASK)	85,458
Medicine Hat (ALTA)	205,255	Estevan (SASK)	139,603	Bay Roberts (NL)	85,435
Kawartha Lakes (ONT)	200,569	Terrace (BC)	139,458	Shawinigan (QUE)	85,280
Brantford (ONT)	200,563	Chatham-Kent (ONT)	139,331	Elliot Lake (ONT)	79,993
Peterborough (ONT)	200,452	Hawkesbury (ONT part)	139,302	Campbellton (NB part)	79,935
Stratford (ONT)	200,257	Thompson (MAN)	135,012	Bathurst (NB)	75,208
Montréal (QUE)	200,196	Joliette (QUE)	135,000	Thetford Mines (QUE)	75,148
Cranbrook (BC)	200,137	Thunder Bay (ONT)	134,513	Cape Breton (NS)	75,112
Brooks (ALTA)	199,988			La Tuque (QUE)	75,045
London (ONT)	199,959	**CANADA**	**200,432**	Campbellton (QUE part)	69,818

Note: Where a Census Metropolitan Area or Census Agglomeration spans more than one province, the two parts are shown separately.

Source: Statistics Canada, 2006 Census, Table 97-554-XCB2006042.ivt Prepared by: BC Stats, August 2008

Table 2: Percent of Owners and Renters Spending 30% or more of their 2005 Household Income on Shelter by Age of Primary Household Maintainer, British Columbia, 2006 Census

	All Ages	Under 25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75 & over
All Households	1,600,715							
Per cent spending 30% or more	29.1							
Number of Home Owners	1,115,425	13,065	100,565	216,370	276,630	226,085	149,030	133,675
Per cent spending 30% or more	22.8	47.7	34.5	29.7	23.0	19.7	15.1	13.4
Number With mortgage	642,765	10,360	89,860	182,415	190,140	107,520	41,015	21,460
Per cent spending 30% or more	34.4	51.6	37.1	33.5	29.8	32.4	44.1	55.3
Number Without mortgage	472,655	2,705	10,705	33,955	86,495	118,565	108,015	112,220
Per cent spending 30% or more	6.9	33.1	12.7	9.7	8.3	8.1	4.1	5.3
Number of Renters	485,295	42,705	110,305	110,330	92,155	56,380	32,400	41,020
Per cent spending 30% or more	43.7	58.9	39.1	38.9	39.6	43.8	47.7	58.9

Source: Statistics Canada, 2006 Census, Tables 97-554-XCB2006050.ivt and 97-554-XCB2006051.ivt

Notes:
Owners' major payments are the total average monthly payments made by owner households to secure shelter.
Renters spending is the average monthly gross rent.
Household income is the total household income in 2005 of all members of the household.

Table 3: Median Household Income in 2005 by Tenure and Presence of Mortgage, for Canada and the Provinces, 2006 Census

	All Households	Owned Households			Rented Households
		All Owned Households	With Mortgage	Without Mortgage	
	($)	($)	($)	($)	($)
Canada	53,634	67,610	74,413	56,637	31,589
Newfoundland & Labrador	44,136	51,013	62,858	41,366	24,100
Prince Edward Island	46,553	55,429	60,764	47,455	27,264
Nova Scotia	46,605	56,166	64,728	46,151	27,967
New Brunswick	45,194	53,403	60,817	44,865	25,922
Quebec	46,419	62,205	68,127	52,307	29,416
Ontario	60,455	74,800	80,626	64,215	33,653
Manitoba	47,875	61,174	67,928	51,671	27,723
Saskatchewan	46,705	59,534	69,334	47,929	27,002
Alberta	63,988	76,958	82,060	65,826	38,119
British Columbia	**52,709**	**64,310**	**71,689**	**53,410**	**33,722**
Yukon Territory	60,105	77,129	85,567	60,709	38,535
Northwest Territories	80,085	103,448	117,588	75,213	57,044
Nunavut	60,221	99,840	104,960	85,333	50,048

Source: Statistics Canada, 2006 Census, Tables 97-554-XCB2006052.ivt, 97-554-XCB2006053.ivt and 97-563-XCB2006051.ivt

Prepared by: BC Stats, August 2008

Table 4: Median Monthly Shelter Costs for Households Across Canada, 2006 Census

Median Owner's Major Payments $

Homeowners	Total - All Owners	With Mortgage	Without Mortgage	Spending less than 30% of hshld income on housing costs: Total	With Mortgage	Without Mortgage	Spending 30% or more of hshld income on housing costs: Total	With Mortgage	Without Mortgage
Canada	839	1,271	422	731	1,217	417	1,313	1,459	503
Newfoundland & Labrador	480	957	310	439	948	307	839	1,005	387
Prince Edward Island	652	971	372	592	951	366	940	1,053	450
Nova Scotia	625	1,009	341	565	997	337	934	1,064	405
New Brunswick	551	912	311	501	901	309	858	967	367
Quebec	717	1,010	359	659	984	355	1,042	1,158	451
Ontario	1,046	1,498	508	888	1,449	501	1,493	1,626	576
Manitoba	655	983	365	609	966	362	956	1,074	415
Saskatchewan	614	1,031	400	572	1,020	396	900	1,071	441
Alberta	1,017	1,350	435	915	1,334	433	1,317	1,402	489
British Columbia	**876**	**1,412**	**378**	**651**	**1,334**	**374**	**1,463**	**1,589**	**462**
Yukon Territory	871	1,341	351	742	1,327	351	1,280	1,383	332
Northwest Territories	1,159	1,616	506	1,127	1,616	507	1,431	1,633	501
Nunavut	1,004	1,416	510	936	1,366	508	1,476	1,748	548

Median Gross Rent $

Renters	Total - All Tenants	Renters spending less than 30% of hshld income on housing costs	Renters spending 30% or more of hshld income on housing costs
Canada	671	650	707
Newfoundland & Labrador	551	530	571
Prince Edward Island	620	608	632
Nova Scotia	641	641	640
New Brunswick	558	550	576
Quebec	566	555	589
Ontario	801	790	826
Manitoba	570	557	592
Saskatchewan	568	556	586
Alberta	754	750	771
British Columbia	**751**	**740**	**781**
Yukon Territory	705	676	750
Northwest Territories	1,000	915	1,235
Nunavut	262	-	1,201

Source: Statistics Canada, 2006 Census, Tables 97-554-XCB2006052.ivt and 97-554-XCB2006053.ivt

Prepared by: BC Stats, August 2008

Notes:
Owner's major payments are the total median monthly payments made by owner-households to secure shelter.
Income is the total household income in 2005 of all members of that household.

Table 5: Regional Shelter Costs for Households in British Columbia, 2006 Census

Regional District	Median household income $	Per cent spending 30% or more on shelter		Average owner's major payments $	Average gross rent $
		Owners	Renters		
British Columbia	52,709	22.7	43.4	1,059	828
East Kootenay	52,666	15.0	39.6	789	617
Central Kootenay	41,624	17.8	45.7	687	623
Kootenay Boundary	46,010	14.2	40.5	679	567
Okanagan-Similkameen	43,035	19.1	46.8	771	717
Fraser Valley	51,484	23.9	45.2	1,067	755
Greater Vancouver	55,231	27.0	43.4	1,241	893
Capital	52,942	21.0	43.8	1,063	820
Cowichan Valley	51,058	18.3	46.8	849	669
Nanaimo	47,242	20.4	48.1	836	740
Alberni-Clayoquot	45,571	14.1	39.1	714	592
Comox-Strathcona	48,525	16.8	44.6	780	677
Powell River	43,599	14.6	42.3	665	587
Sunshine Coast	47,947	22.8	45.5	887	761
Squamish-Lillooet	56,360	30.5	38.7	1,322	1,002
Thompson-Nicola	50,618	16.0	46.9	848	701
Central Okanagan	50,308	22.8	47.7	1,001	880
North Okanagan	46,948	20.1	44.8	846	684
Columbia-Shuswap	46,885	16.5	40.3	744	652
Cariboo	50,373	13.2	37.4	691	573
Mount Waddington	49,754	14.2	33.6	701	563
Central Coast	34,746	11.7	12.9	548	510
Skeena-Queen Charlotte	46,002	17.0	31.0	784	551
Kitimat-Stikine	50,441	11.5	37.7	715	586
Bulkley-Nechako	56,315	11.2	30.8	754	561
Fraser-Fort George	61,011	12.2	38.8	857	653
Peace River	61,866	13.1	32.9	908	750
Stikine	48,654	7.7	9.5	723	579
Northern Rockies	77,732	13.6	17.1	1,163	751

Source: Statistics Canada, 2006 Census Profile, Table 94-581-XCB2006001.ivt

Prepared by: BC Stats, August 2008

Note: Owner's major payments are the total average monthly payments made by owner households to secure shelter. Median household income is based on the household income in 2005 of all members of the household.

Table 6: Household Type, Housing Affordability and Housing Tenure, British Columbia, 2006

Table 6a: Per cent of BC Households Spending 30% or more of Household Income on Housing Costs, 2006

	All Households	Owned with mortgage	Owned without mortgage	Rented
Total - All household types	29.1	34.4	6.9	43.7
Family households	23.3	30.2	4.4	34.6
One family only households	23.3	30.3	4.5	35.4
Couple family households	20.2	27.9	3.9	29.3
Without children	16.8	27.5	3.3	28.3
With children	23.6	28.2	5.1	30.3
Lone-parent family households	43.1	51.3	10.5	52.5
Other family households	22.9	29.0	3.7	27.8
Non-family households	41.4	51.7	12.8	52.3
One person households	42.2	54.0	13.3	54.1
Two or more person households	35.8	36.1	6.2	42.8

Table 6b: BC Housing Type by Tenure, Per cent of Total Households in each Category, 2006

		Proportion of Households (%)		
	Total Number of Households	Owned with mortgage	Owned without mortgage	Rented
Total - All household types	1,600,715	40.2	29.5	30.3
Family households	1,085,680	47.6	30.6	21.8
One family only households	971,425	46.6	31.6	21.8
Couple family households	840,920	48.3	33.2	18.5
Without children	414,105	36.3	44.9	18.8
With children	426,810	60.0	21.8	18.2
Lone-parent family households	130,510	35.7	21.2	43.1
Other family households	114,255	55.7	22.7	21.5
Non-family households	515,040	24.5	27.2	48.3
One person households	450,205	24.4	29.0	46.6
Two or more person households	64,830	25.2	14.7	60.2

Source: Statistics Canada, 2006 Census, Table 97-554-XCB2006038.ivt

Prepared by: BC Stats, August 2008

Notes:

Family households are divided into two subcategories: one-family households and other family households.

A one-family household consists of a single family (e.g., a couple with or without children, a lone parent with one or more children).

Other family households are made up of two or more families occupying the same dwelling, or one family with additional persons.

A non-family household consists either of one person living alone or of two or more persons who share a dwelling, but do not constitute a family.